

Peter S. Goodman  
Michael R. Carney  
MCKOOL SMITH, P.C.  
One Bryant Park, 47<sup>th</sup> Floor  
New York, New York 10036  
Telephone: (212) 402-9400  
Facsimile: (212) 402-9444  
Email: pgoodman@mckoolsmith.com  
mcarney@mckoolsmith.com

*Attorneys for Federal Home Loan Mortgage Corporation*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

|                                           |   |                        |
|-------------------------------------------|---|------------------------|
| -----                                     | ) |                        |
| In re:                                    | ) | Case No. 12-12020 (MG) |
|                                           | ) |                        |
| RESIDENTIAL CAPITAL, LLC, <i>et al.</i> , | ) | Chapter 11             |
|                                           | ) |                        |
| Debtors.                                  | ) | Jointly Administered   |
| -----                                     | ) |                        |

**JOINDER OF FEDERAL HOME LOAN MORTGAGE CORPORATION TO  
MONARCH ALTERNATIVE CAPITAL LP AND STONEHILL CAPITAL  
MANAGEMENT LLC'S RESERVATION OF RIGHTS WITH RESPECT TO  
DEBTORS' MOTION FOR AN ORDER UNDER BANKRUPTCY CODE SECTIONS  
105(A) AND 363(B) AUTHORIZING THE DEBTORS TO ENTER INTO AND  
PERFORM UNDER A PLAN SUPPORT AGREEMENT WITH ALLY FINANCIAL  
INC., THE CREDITORS' COMMITTEE, AND CERTAIN CONSENTING CLAIMANTS**

Federal Home Loan Mortgage Corporation in conservatorship ("Freddie Mac"),<sup>1</sup> by and through its undersigned counsel, hereby joins (the "Joinder") the reservation of rights of Monarch Alternative Capital LP and Stonehill Capital Management LLC [ECF No. 4023] (the "Reservation of Rights") with respect to certain relief requested by the above-captioned debtors and debtors-in-possession in the *Debtors' Motion for an Order Under Bankruptcy Code Sections*

---

<sup>1</sup> On September 6, 2008, the Director of the Federal Housing Finance Agency (the "FHFA" or the "Conservator") placed Freddie Mac into conservatorship, pursuant to express authority granted under the Housing and Economic Recovery Act of 2008, to preserve and conserve Freddie Mac's assets and property. As Conservator, FHFA immediately succeeded to "all rights, titles, powers and privileges" of Freddie Mac. *See* 12 U.S.C. § 4617(b)(2)(A)(i). This Joinder does not constitute submission to this Court's jurisdiction by the FHFA.

*105 (a) and 363(b) Authorizing the Debtors to Enter Into and Perform Under a Plan Support Agreement with Ally Financial Inc., the Creditors' Committee, and Certain Consenting Claimants* [ECF No. 3814].

**JOINDER**

1. Freddie Mac is a major holder of various tranches of residential mortgage-backed securities held in nine ResCap securitization trusts. The payment of principal and interest on the securities held in the trusts is insured under approximately sixty insurance policies issued by Financial Guaranty Insurance Company.

2. Freddie Mac hereby joins with, and adopts the arguments advanced in, the Reservation of Rights as if fully set forth herein.

3. Freddie Mac reserves any and all rights with respect to the *Debtors' Motion Pursuant to Fed. R. Bankr. P. 9019 for Approval of the Settlement Agreement Among the Debtors, FGIC, the FGIC Trustees and Certain Institutional Investors* [ECF No. 3929] (the "9019 Motion"). The Debtors have agreed to extend the deadline for Freddie Mac to object to the 9019 Motion to a date to be determined.

Dated: June 19, 2013

Respectfully submitted,

/s/ Michael R. Carney  
Peter S. Goodman  
Michael R. Carney  
MCKOOL SMITH, P.C.  
One Bryant Park, 47<sup>th</sup> Floor  
New York, New York 10036  
Telephone: (212) 402-9400  
Facsimile: (212) 402-9444  
Email: pgoodman@mckoolsmith.com  
mcarney@mckoolsmith.com

*Attorneys for Federal Home Loan Mortgage Corporation*